SHELL CANADA LIMITED

MATERIAL CHANGE REPORT

Section 118(1)(b) of the *Securities Act* (Alberta)
Section 85(1)(b) of the *Securities Act* (British Columbia)
Section 76(2) of the *Securities Act* (Newfoundland)
Section 81(2) of the *Securities Act* (Nova Scotia)
Section 75(2) of the *Securities Act* (Ontario)
Section 84(1)(b) of *The Securities Act, 1988* (Saskatchewan)[1]

Item 1: Reporting Issuer

Shell Canada Limited ("Shell")
400 - 4th Avenue S.W.
Calgary, Alberta
T2P 0J4

Item 2: Date of Material Change

August 11, 1999

Item 3: Press Releases

Shell issued a press release on August 11, 1999 (through Canada NewsWire) at Calgary, Alberta. A copy of the press release is attached as Schedule "A".

Item 4: Summary of Material Change

Shell has announced its intention to make a normal course issuer bid for certain of its Class "A" Common Shares subject to regulatory approval by The Toronto Stock Exchange and the Montreal Exchange.

Item 5: Full Description of Material Change

The Board of Directors of Shell has approved a resolution authorizing the Corporation to purchase up to a maximum of 1% of its Class "A" Common Shares (the "Common Shares") as of August 10, 1999, being 2,894,104 Common Shares, pursuant to a Notice of Intention to make a Normal Course Issuer Bid (the "Bid") subject to regulatory approval of The Toronto Stock Exchange and the Montreal Exchange.

Continued Page 2………

1 Reference is made herein to Form 27 under the *Securities Regulations* (Alberta), *Securities Regulations* (British Columbia), *Securities Regulations* (Nova Scotia) and *Securities Regulations* (Ontario), Form 26 under the *Securities Regulations* (Newfoundland, and Form 25 under the *Securities Regulations* (Saskatchewan).

It is expected the Bid will commence August 17, 1999 and end on the earliest of August 16, 2000 or upon the purchase of the requisite number of Common Shares or termination of the Bid.

The price to be paid for the Common Shares will be the market price at the time of acquisition and Common Shares so purchased will be cancelled.

Shell Investments (1996) Limited, which holds 225,634,938 of the total 289,410,425 Common Shares issued and outstanding, has advised that neither it nor its affiliates intend to sell their Common Shares during the course of the Bid. The affiliates, which are also members of the Royal Dutch/Shell Group of Companies, hold 2,400 Common Shares.

Shell has purchased 1,000,800 of its Common Shares at an average price of $24.34 per share pursuant to the Normal Course Issuer Bid which commenced August 17, 1998 and will expire August 16, 1999.

Item 6: Reliance on Section 75(3) of the Ontario Securities Act or Equivalent Provisions

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Senior Officers

For further information, please contact Ronald B. Blakely, Vice President and Chief Financial Officer, at the above mentioned address or at (403) 691-3302.

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta, this 11th day of August, 1999.

Per: “R.B. Blakely”
RONALD B. BLAKELY
Vice President and Chief Financial Officer

M:\data\gail\mater.ch\MC-Aug.11,1999

NEWS RELEASE · COMMUNIQUÉ

SHELL CANADA ANNOUNCES NORMAL COURSE ISSUER BID

Wednesday, August 11, 1999

CALGARY– - Shell Canada Limited ("Shell") announces its intention to make a normal course issuer bid, subject to regulatory approval by the Toronto Stock Exchange and the Montreal Exchange. Shell intends to repurchase for cancellation up to a maximum of one per cent of its 289,410,425 Class "A" Common Shares issued and outstanding as at August 10, 1999, or approximately 2,894,104 Common Shares, during the term of the bid. Repurchase of the Common Shares will be carried out through the facilities of the same exchanges.

The purchase of the Common Shares under the bid will lessen the effects of dilution from issuance of additional Common Shares pursuant to its employee stock option program.

The bid will begin on August 17, 1999 and will end when the Corporation has purchased the requisite number of Common Shares, unless it provides earlier notice of termination. If not previously terminated, the normal course issuer bid will end on August 16, 2000.

The price which Shell will pay for any such Common Shares will be the market price at the time of acquisition. The actual number of Common Shares which will be purchased and the timing of any such purchases will be determined by Shell.

Shell Investments (1996) Limited, which holds 225,634,938 Common Shares of Shell, has advised that it does not intend to participate in the bid. Shell Investments (1996) Limited is a member of the Royal Dutch/Shell Group of Companies.

Shell has purchased 1,000,800 of its Common Shares at an average price of $24.34 per share pursuant to the Normal Course Issuer Bid which commenced August 17, 1998 and will expire August 16, 1999.

For further information contact:

Ron Blakely
Chief Financial Officer
Calgary, Alberta

(403) 691-3302

Jan Rowley
Manager, Public Affairs
Calgary, Alberta
(403) 691-3899

HOME 1999 NEWS RELEASES